

Finance, Real Estate and Insurance

World of Finance

Trade With South America.
The Mercantile Bank of the Americas, Inc., which was incorporated last August to enter the South American field, is about to increase its capital from \$400,000, with a paid in surplus of \$100,000 to \$1,000,000 capital, with paid in surplus of \$250,000. Brown Bros. & Co., and J. & W. Seligman & Co., are at present the stockholders of the corporation. The additional 600,000 shares, par value \$100, will be taken by them and the Guaranty Trust Company at \$125 a share. Others interested in foreign trade who probably become shareholders. The increased capital, it is understood, will probably provide for a number of new branches that will lead to a greatly increased business in South American countries.

No New Contracts.
Although Great Britain and France for war munitions in this country there are placing no additional new contracts continue to be numerous inquiries for steel bars, billets and forgings to be used in the construction of high explosive shells in this country as well as abroad. Unusually difficult is being met in the endeavor to place such contracts when deliveries are required before the first quarter of 1917.

500,000,000 Pounds of Copper.
Copper advanced 1 cent per pound on July and later deliveries and 2 cents per pound on nearly months last week. It is estimated that in the buying movement which began in the latter part of March nearly 500,000,000 pounds of copper were sold for domestic and foreign shipment, covering various deliveries over the year. This is equivalent to between three and four months' output at the present maximum monthly rate of 150,000,000 pounds.

Will Absorb 13 Roads.
The Michigan Central Railroad Company has called a special meeting of stockholders for June 1, 1916, to consider the question of the purchase of thirteen leased lines. The purpose is to place the company in a more favorable position for the issue of future securities under the laws of Michigan. The capital stock of the thirteen com-

panies is nearly all owned by the Michigan Central or the New York Central Railroad companies. The company points out that the amount of a mortgage in Michigan is governed by the number of miles of road actually owned by the company desiring to create such an issue.

Wheat Fit for Milling.
In February the Bureau of Crop Estimates sent to flour mills and grain elevators of the United States schedules of inquiry asking the following questions:

1.—About what per cent. of last year's wheat crop in your section was so damaged that it could not be used for milling?
2.—About what per cent. of last year's crop will be used for feeding live stock?

3.—About what per cent. of a wheat crop is normally or usually fed to live stock?
The replies were so varied as to make accurate deductions impossible, and any estimate debatable without considerable qualifications.

With this character of replies, the average for the United States worked out 14.4 per cent. as the amount unfit for milling, 7.3 per cent. used as feed for live stock, and 4.0 per cent. of the wheat crop usually fed to live stock. Applied to the estimated production last year, 14.4 per cent. gives 148,000,000 bushels; and 7.3 per cent. gives 74,000,000 bushels.

The amount of wheat usually fed to live stock has not been regarded by the grain trade generally to be of material proportions—not more than 2 per cent. of the crop. Therefore the average given above may be regarded as maximums of a range of probabilities, with minimums of about half the figures given.

Much wheat was used this season for milling which ordinarily would not be regarded as fit to mill. Modern machinery enabled those who had such equipment to make millable much wheat which smaller mills, lacking such facilities, could not use. Much wheat not good enough for local mills was shipped out, apparently finding a ready demand at terminal points and abroad. Different ways of regarding such wheat accounts largely for the wide variation of estimates.

PLAN GRANITE AND MARBLE STRUCTURE FOR BRIDGEPORT SAVINGS BANK'S NEW HOME

Institution Three-quarters of a Century Old Will Return to Site at State and Main Streets—Will Establish New Type of Financial House in Park City

Plans drawn for the new Bridgeport Savings bank, which will soon occupy the site of the old buildings now being razed at State and Main streets, disclose that a classical structure of granite and marble, capable of housing the institution for nearly 100 years is to be erected.

The building not only will be an ornament to the banking section of the city but will replace the smaller buildings now occupying the site. It is a sturdy and the Bear Bros. cigar store adjoining the old bank building.

The design will be that of a one-story building, but the height of a three-story building. Classic Corinthian columns and pilasters will support a stone cornice above which a parapet will rear. Massive bronze doors will be on State and Main streets will be the entrances.

The inside finish will be of white marble, bronze, plaster and mahogany, the lighting arrangement consisting of stained glass and indirect lighting fixtures.

Plans drawn by Cass Gilbert, the noted New York architect, have particular grace and admit of great working space both for the public as well as the clerical force. A classical colonnade with bronze columns will be the most prominent feature of new banking methods, which bring the public and banking officials in close touch with each other. Inaccessibility of offices is a thing of the past, according to banking experts throughout the country.

There will be a mezzanine floor utilized for women's lockers and work-rooms at the rear of the structure, visible from the main floor. Above a mezzanine floor will be a gallery floor to be used as a directors' room.

A peculiarity of the artistic design for the State street entrance, which, while actually forming an angle to the main walls, through a circular plate glass entrance foyer will present the appearance of a direct straight opening.

The old building the new building he will be improved by the enormous space of 1,600 square feet for public use and 1,400 for use of the clerical whom desks will be directly behind the service counter. Massive bronze cases will house the pay-rolls, receiving and interest tellers.

At a convenient angle of the building near the State street entrance, a large and airy waiting room for women will be situated. Large seating and writing desks will be placed in corners and beneath the high bronze barred windows. In the rear, to the left, are large open enclosures for the officers with a private consultation room for officers and clients in the rear.

Two large gates to be constructed recently by the Herring, Hall, Marvin Co., will rear themselves in the back of the office. These will have special protection and will be fitted with all electrical devices to defy both fire and blow-pipes. One will be fitted for security. The other for the storage of books and papers. An interior elevator operating automatically from floor to floor will be installed for the use of the bank's clerical.

and for such purposes as may later become necessary. In this section will also be located a special heating and air-purifying plant of the most modern type, to renew the entire air every seven minutes.

Locker-rooms are provided in the building for all employees and it is possible that in the upper section, reserved rooms for the employees will be installed later. Special bronze doors will be cast for the entrances to the street, which will be both artistic and massive in their construction. The height of the main ceiling, the decorative scheme of which are not selected, will be 28 feet above the main floor.

Cass Gilbert, the architect, is noted throughout the East as the designer of the Woolworth building in New York, which the United States custom house in that city, which is architectural beauty is said to have no equal in America. It is expected that the Bridgeport bank building will be the finest of its kind in Connecticut and will establish a new type of banking architecture in this state.

Incidentally, the Bridgeport Savings Bank, which has now removed to temporary quarters in the Court Exchange building at State and Broad streets, is the oldest savings institution in this city. Established in 1842 at Wall and Water street, during its 75 years of financial activity it has moved but three times and will celebrate its three-quarters of a century upon return to the old site and new building.

During this time its deposits have constantly increased and every passer-by turned in has been retained in the archives. While the dusty records of three-quarters of a century are the basis for hundreds of individual stories of affluence, heart-throbs and mystery, merely the names and numbers of the depositors appear.

The first pass-book issued by the bank has been returned and the savings paid with interest some years ago. It was given to Miss Helen Moore, the daughter of Mack Moore, first trustee of the bank. The other officers and directors were also represented in the trust funds placed with the institution, which today show marks by the time stained writing of the old quill pen.

Following the course of business one finds an account begun in the year 1845, which is still used by the bank. Another account opened March 7, 1845, passing through three estates, show deposits of \$174.26, which when withdrawn in 1909, paid \$4,968.82.

Where sentiment and mystery envelope themselves with the humdrum of financial life may be found in what every savings bank knows as the "dead" accounts. These are so named from the fact that state laws have been passed outlawing the payment of interest after a lapse of 20 years during which time no increases have been made. While such accounts would readily be paid by State upon proof of ownership or claim to eliminate them from the books, every savings bank has many. This Bridgeport Savings bank has 70 of these accounts, some dating far back.

They are the mysteries about which the clerks muse and many an imaginative romance has been woven. What became of Sally Beldon, of Newtown, who deposited \$5 on Oct. 12, 1844? The records show her to be merely a farmer's daughter. She never paid more money and all search for her by publication and personal investigation has failed. It has cost the bank far more than the original deposit to attempt to trace her. She is not known in the old records of the town. She never came to the bank again after putting in her \$5. While the sum is collectable by law today with payments of compound interest would amount to many hundreds of dollars, she may never be found. Another case that causes wonder is that of Jessup Banks of Fairfield, who deposited during Civil War times. Many a fabric of fiction has been woven about his whereabouts by bank clerks in dull hours, for he was among the many depositors of the time believed to be "bounty men," who took the \$50 paid by drafted men and went to the war never to return.

To compute the amounts that have been lost to banks throughout the country during the last 75 years by depositors' carelessness, would be almost impossible for the varying rates of interest during the period have ranged from 2 to 7 1/2 per cent. in war times. An instance dating to 1864 is given at the bank today of a man who deposited \$80 before going to war. It was forgotten for 25 years but withdrawn in 1889 resulted in interest payments of \$228.94.

Work of demolishing the old bank structure and erection of the new has already begun. It will require about a year to complete the new structure.

MORRIS PLAN BANK CLOSES FIRST YEAR WITH 1,039 LOANS

Amount of Money Involved is \$173,073—Interesting Statistics.

With the completion, yesterday, of its first year of business, the Bridgeport Morris Plan Bank Co., has prepared a statement of its transactions which shows that during the year money amounting to \$173,073 has been loaned to 1,039 applicants.

The statistics prepared by the bank follow:

Borrowers: Men, 904; women, 135; average age, 35; average weekly income, \$22; married, 734; single, 171; supporting children, 510; number of children, 1,137; supporting others, 713; real estate owners, 250.

Classification according to employment: Manufacturing, 336; mercantile, 273; contracting, 42; room furniture, 40; amusements, 35; transportation, 31; city of Bridgeport, 26; in business, 25; grocers, 22; United States government, 15; newspapers, 11; financial institutions, 8; insurance, 8; printing, 7; florists, 7; barbers, 4; farming, 7; miscellaneous, 139; total, 1039.

Positions or occupations of borrowers: Proprietors, 284; factory operators, 218; clerks, 78; laborers, 61; housekeepers, 54; furnished rooms, boarders, etc., 43; foremen, 42; salesmen, 40; machinists, 26; agents, 26; carpenters, 24; city employees, 21; bookkeepers, 19; railroad men, 17; stenographers, 14; United States employees, 13; electricians, 12; painters, 11; managers, 10; farmers, 8; chauffeurs, 7; teachers, 3; barbers, 3; accountants, 4; tailors, 3; printers, 3; watchmen, 2; plumbers, 2; state employees, 2; miscellaneous, 38.

N. Y. Wholesale Prices.
Butter—Creamery, extras, 37c; higher scoring, 37 1/2c to 38c; dairy, finest, 36c to 36 1/2c; good to prime, 34c to 35c. Eggs—Fresh gathered, extras, dozen, 23c to 24c; fancy whites, fine to fancy, 24c to 25c; ordinary to good, 23c to 23 1/2c; gathered whites, ordinary to fine, 23c to 24c; hennessy browns, 23 1/2c to 24c; gathered brow and mixed, 23c to 24c; duck eggs, 37c to 38c; goose eggs, 40c to 41c.

Hay, large baled, timothy, prime, ton, \$28; No. 1, \$27; No. 2 to No. 3, \$26 to \$25; clover, \$18 to \$19; fancy light clover mixed, \$22.50 to \$24; No. 1 clover mixed, \$20 to \$22.50; lower grade clover mixed, \$18 to \$19; no grade hay, \$11 to \$12. Rye straw, No. 1, \$14.50 to \$15. Small bales about 11 under; Apples, Spitzenberg, 100 lb., \$1.75 to \$1.85; Russet, \$1.25 to \$1.35; Greening, \$1.75 to \$1.85; King, \$1.75 to \$1.85; Northern Spy, \$1.75 to \$1.85; Baldwin, \$1.75 to \$1.85; Hough products—Cucumbers, No. 1, doz, 90c to \$1.12; Cauliflowers, No. 1, doz, \$4 to \$5. Dandelion greens, bbl, \$1.25 to \$1.50. Lettuce, strap, \$2.50 to \$3.00. Mint, doz bunches, 40c to 60c. White chard, 4 lb basket, 4.25 to 4.50. Cream, \$1.15 to \$1.35; browns, \$1 to \$1.25; butters, 75c to \$1; flats and opens, 50c to 75c. Radishes, 100 bunches, \$2 to \$3. Rhubarb, doz small bunches, 40c to 60c. Tomatoes, lb, 10c to 20c.

Vegetables—Potatoes, barrel, \$3.75; bests, bbl, 50c to \$1.25; cabbages, old, white, ton, \$2 to \$3; bbl, 75c to \$1; old, ripe, ton, \$20 to \$25; bbl, \$1.50 to \$2; onions, yellow, bag, 50c to \$1; red, 50c to \$1; old, white, crate or basket, 50c to \$1.25; parsnips, bbl, 50c to \$1; turnips, rutabaga, bbl, \$1.25 to \$1.50; white, bbl, \$1 to \$1.25; watercress, 100 bunches, \$1 to \$2.

Poultry, dressed—Turkeys, hens and toms, fancy, 30c to 35c; fair to good, 25c to 30c; chickens, milk fed, 20c; corn fed, 18c to 19c; fowls, 40 lb and over to dozen, 21c to 22c; 43 to 47 lbs, 20c to 21c; under 30 lbs, 17c to 18c; squabs, prime white, 10 lbs to dozen, \$5.75; 5 lbs, \$5; 7 lbs, \$4.75.

HARTFORD MAN, STRUCK BY AUTOMOBILE, DIES
Hartford, April 18.—Legs and ribs broken and face and body terribly cut, Angelino D'Amato, of No. 27 Mechanic street, died in St. Francis hospital today a few hours after being struck by a motor car. He was a street cleaner and worked at Farmington avenue.

Ernest U. Nelson, driver of the car is held on a charge of manslaughter to r. According to his story to the man jumping in front of the machine, D'Amato leaves a widow and eight children.



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THE BRIDGEPORT TRUST COMPANY

New York Stock Exchange Quotations

Reported over the private wires of T. L. Watson & Co., Bankers and Brokers, Corner Main and John Sts., Bridgeport, Conn. Members of New York Stock Exchange.

April 20, 1:30 p. m.

Am. Beet Sugar.	26 1/2
Am. Car Fdy.	67
Am. Can.	61 1/2
Am. Cotton Pfd.	50 1/2
Am. Cotton Oil Co.	51 1/2
Am. Ice Securities.	26 1/2
Am. Locomotive.	68 1/2
Am. Tobacco.	115
Am. Smelt & Re. Co.	16 1/2
Am. Sug. Refg. Co.	107 1/2
Am. Tel. & Tele.	177 1/2
Alaska Gold.	19 1/2
Atch. T. & S. Fe.	161 1/2
Arizona Copper Div.	13 1/2
Baltimore & Ohio.	85 1/2
Bethlehem Steel.	42 1/2
Bethlehem Steel Pfd.	134
Brooklyn Rapid Trans.	84 1/2
Calif. Petroleum.	22 1/2
Crucible Steel.	44 1/2
Central Leather Co.	51 1/2
Chile Cop.	21 1/2
Chl. M. & St. Paul.	12 1/2
Chl. & Great W.	12 1/2
Chesapeake & Ohio.	53 1/2
Consolidated Gas.	132
Col. Fuel & Iron.	41 1/2
Corn Products.	18 1/2
Corn Products Pref.	13 1/2
Crucible Steel.	83 1/2
Del. Hudson.	149 1/2
District Securities.	84 1/2
E. St. Pfd.	45 1/2
Gen. Electric.	164
Gr. Northern Pfd.	49
Gr. Northern Ore.	45 1/2
Illinois Central.	100
Inspection Copper.	44 1/2
Interborough Met.	16 1/2
Interborough Met. Pfd.	72 1/2
Int. Mer. Marine.	21 1/2
Int. Mer. Marine Pr.	76 1/2
Kansas City Sou.	24 1/2
Kenn Cop.	64 1/2
Lack Steel.	70 1/2
Lehigh Valley.	76 1/2
Maxwell Motor.	72
M. & E. Copper.	37 1/2
Missouri Pacific.	4
Montana Power.	77 1/2
Mo. Kan. & Texas.	3 1/2
Mex. Pet.	17 1/2
National Lead Co.	63 1/2
Norfolk & Western.	120 1/2
Northern Pacific.	110 1/2
N. Y. Central.	101 1/2
N. Y. N. H. & H.	62 1/2
N. Y. Ont. & Western.	26 1/2
Pennsylvania.	56 1/2
Pressed Steel Car.	47
Reading.	94 1/2
Repub. Iron & Steel.	48 1/2
Ry. Steel Spring.	18 1/2
Sloss Sheffield & Iron.	85 1/2
Southern Pacific.	19 1/2
Southern Railway.	19 1/2
Tenn. Copper.	46 1/2
Texas Pacific.	9
Union Pacific.	120 1/2
U. S. Rubber.	82 1/2
Utah Copper.	43 1/2
Wabash Pfd. A.	25 1/2
Wabash Pfd. B.	25 1/2
West. Union.	39 1/2
Westinghouse Electric.	59 1/2
Western Maryland.	23 1/2

STOCK MARKET

New York, April 20.—Opening.—Firmness marked the early dealings in today's, affording a striking contrast to yesterday's uneasiness and excitement. The more active specialties, like Crucible Steel, Baldwin Locomotive, Mexican Petroleum, Marine Pfd., American Zinc and Industrial Alcohol, were higher by a point or more with a gain of 1 1/2 for Bethlehem Steel. The metal and motor groups were fractionally better except Willy-Overland, which fell over a point. U. S. Steel opened unchanged but subsequently made slight improvement. Investment shares as a whole were steady but inactive.

Noon: Prices made further upward progress in the first hour, but dealings fell away on the advance, which encouraged the short interest to renew operations for the decline. Moderate selling of the speculative issues resulted in average recessions of a point. Industrial Alcohol losing three. Later the market hardened again, favorable foreign advices being a contributing factor. Trading was professional, commission brokers reporting almost an entire cessation of yesterday's liquidation. Early rates of exchange threw no light on the Washington-Berlin situation. Bonds were steady with nominal dealings.

POSTMASTER, WANTED FOR SHORTAGE, SURRENDERS
Boston, April 20.—Postmaster Frank I. Pearson, of Leominster, surrendered to United States Marshal J. J. Mitchell today and was arrested on a charge of unlawfully converting his own use of \$1,312 of postal funds. He had been sought for several days, after his disappearance during examination of the accounts of Leominster postoffice by federal inspectors. Pearson is president of the Leominster board of trade.

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Leave Bridgeport, Pequotack Wharf, foot of Union street, daily except Sundays, at 8 a. m. Returning, leaves New York daily, except Sunday, Pier 27 E. R., 8 p. m. foot of East 22nd street 8:15 p. m. Due Bridgeport 7:15 p. m.

J. H. COSGRIFF, Agent,
The New England Steamship Co.

Burlington passenger train No. 54 plunged into the Mississippi river near DuSoto, Wis. The engineer was injured.

FINANCIAL

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NOTICE

BRIDGEPORT HYDRAULIC COMPANY

NO. 820 MAIN STREET

Water rates for the quarter ending April 1st, 1916, are NOW DUE and payable at the office of the Company, No. 820 Main Street. All bills must be paid on or before April 15, 1916.

Business hours on Saturdays from 8 A. M. to 12 M.

For the accommodation of the public the office will be kept open from Mondays, April 1st and 10th, 1916

ALBERT E. LAVERY, Secretary.

PATENTS